

RESOLUTION NO. _____

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN JOSE ELECTING THE POPULATION AND INFLATION ADJUSTMENT FACTORS AND ESTABLISHING THE 2012-2013 APPROPRIATIONS LIMIT OF THE CITY OF SAN JOSE PURSUANT TO CALIFORNIA CONSTITUTION ARTICLE XIII B, AND SECTION 7900 *ET SEQ.* OF THE CALIFORNIA GOVERNMENT CODE

WHEREAS, pursuant to Article XIII B of the California Constitution, and Section 7900 *et seq.* of the California Government Code, the City of San José is responsible for determination of the appropriation limit for the 2012-2013 fiscal year; and

WHEREAS, pursuant to amendments to Article XIII B enacted in 1990, the City Council is required to elect the population and inflation adjustment factors used to calculate the appropriations limit; and

WHEREAS, the percentage change in the local assessment roll due to the addition of local nonresidential construction will not be available from the County Assessor's Office until after July 1, 2012; and

WHEREAS, the Council has considered the matter at a regularly scheduled Council meeting; and

WHEREAS, for fifteen (15) days prior to said regular meeting, documentation used in the determination of the appropriations limit has been available to the public in the City Manager's Budget Office, City of San José;

NOW THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF SAN JOSE:

SECTION 1. Subject to SECTION 3 of this Resolution, for the calculation of the appropriations limit for the 2012-2013 fiscal year, the Council elects the following annual adjustment factors: (1) the inflation adjustment factor of the California Per Capita Income; and (2) the population adjustment factor of the City of San José population growth.

SECTION 2. Subject to SECTION 3 of this Resolution, it is hereby determined that the appropriations limit for the 2012-2013 fiscal year for the City of San José is Eight Hundred Sixty-Four Million Three Hundred Fourteen Thousand Nineteen Dollars (\$864,314,019.00).

SECTION 3. The City Council hereby reserves the right to reelect the annual adjustment factor and to reestablish the Fiscal Year 2012-2013 appropriations limit at such time as the percentage change in the local assessment roll due to the addition of local nonresidential construction is available from the County Assessor's Office.

ADOPTED this 19th day of June, 2012, by the following vote:

AYES:

NOES:

ABSENT:

DISQUALIFIED:

CHUCK REED
Mayor

ATTEST:

DENNIS D. HAWKINS, CMC
City Clerk